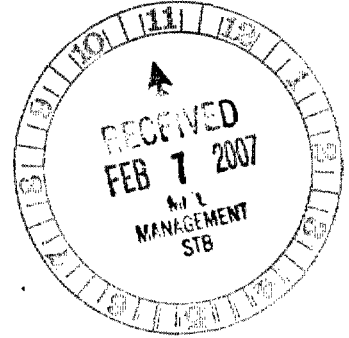


The David J. Joseph Company



February 5, 2007

RECORDATION NO. 26676-B **FILED**

Mr. Vernon Williams
Recordations Unit
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0006

FEB 07 '07 -2 48 PM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

Please find enclosed, two (2) originals of the Memorandum of Options, Rights of First Refusal and Remarketing Rights dated January 9, 2007, between the following parties:

Buyer: Wells Fargo Equipment Finance, Inc.
733 Marquette Avenue
Minneapolis, MN 55402

Seller: The David J. Joseph Company
300 Pike Street
Cincinnati, OH 45202

Please see Schedule 1 attached hereto for the equipment, (19) railcars, involved in this transaction.

This filing is to appear in the index as follows: Memorandum of Options, Rights of First Refusal and Remarketing Rights dated January 9, 2007 related to nineteen (19) railcars bearing reporting marks: JTSX 300230, 300237, 300243, 300250, 300271, 300274, 300278, 300283, 300287, 300291, 300293, 300296, 300299, 300302, 300309, 300320, 300327, 300331, 300333

Please file this as a secondary document under Recordation Number 26676-B as it relates to documents previously filed with the Surface Transportation Board under Recordation Number 26676 through 26676-A. The filing fee for this document in the amount of \$34.00 is included on the enclosed check No. 586137. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me at (513) 419-6062.

Sincerely,

The David J. Joseph Company

Julie M. Woodard
Documentation Coordinator

Enclosures

**MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING
RIGHTS**

This Memorandum of Options, Rights of First Refusal and Remarketing Rights (the "Memorandum of Rights") is entered into as of the 9th day of January, 2007, by and between **THE DAVID J. JOSEPH COMPANY**, a Delaware Corporation, ("Seller") and **WELLS FARGO EQUIPMENT FINANCE, INC.**, a Minnesota corporation ("Buyer").

WITNESSETH:

WHEREAS, Buyer and Seller are parties to that certain Purchase and Sale Agreement dated as of January 9, 2007 (the "Agreement"), pursuant to which the Buyer purchased Seller's entire right, title and interest in and to the railroad cars identified on Schedule I attached hereto (collectively, the "Cars");

WHEREAS, the Cars are subject to the Lease identified on Schedule I (the "Lease");

WHEREAS, in connection with the transactions contemplated by the Agreement, Buyer granted Seller certain options, rights of first refusal and remarketing rights, which the parties intend will operate as a lien on the Cars;

NOW, THEREFORE, in consideration of the premises and mutual covenants and conditions contained herein and in the Agreement, the parties do hereby confirm that the options, rights of first refusal and remarketing rights granted Seller by Buyer pursuant to the Agreement shall operate as a lien on said Cars and said Cars shall not be sold, leased or otherwise transferred by Buyer except in accordance with and subject to the terms and provisions of said options, rights of first refusal and remarketing rights.

Upon expiration or termination of said options, rights of first refusal and remarketing rights referred to herein, Seller and Buyer shall file an instrument with the Surface Transportation Board of the U.S. Department of Transportation terminating said options, rights of first refusal and remarketing rights of record.

This Memorandum of Rights, being further documentation of the sales, conveyances and transactions contemplated by the Agreement, neither expands upon nor limits the rights and obligations of the parties under the Agreement.

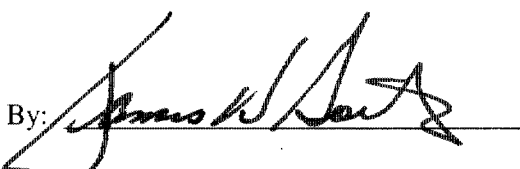
RECORDATION NO. 26676-B FILED

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SURFACE TRANSPORTATION BOARD

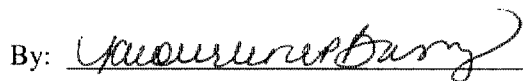
IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Rights to be executed and delivered by their duly authorized representatives as of the date set forth above, but shall be effective as of the Closing Date specified in the Agreement.

THE DAVID J. JOSEPH COMPANY

By: 
Name: James H. Goetz

Title: Executive Vice President & CFO

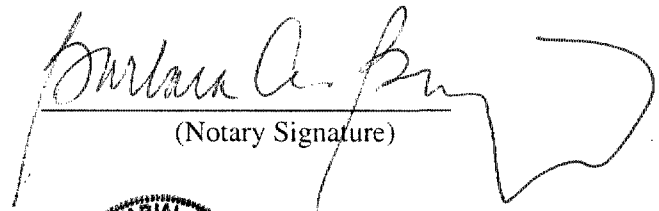
WELLS FARGO EQUIPMENT FINANCE, INC.

By: 
Name: Jacqueline Barragan
Title: AVP

STATE OF OHIO)
) SS:
COUNTY OF HAMILTON)

On this 9th day of January, 2007, before me the subscriber, Barbara A. Brzezicki, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named James H. Goetz, to me personally known, who stated and acknowledged that he is the Executive Vice President & CFO of The David J. Joseph Company, a Delaware corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 9th day of January, 2007.


(Notary Signature)

My commission expires:

2-20-11

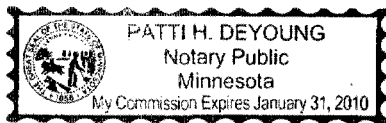


BARBARA A. BRZEZICKI
Notary Public, State of Ohio
My Commission Expires 02-20-11

STATE OF Minnesota)
COUNTY OF Hennepin) SS:

On this 12th day of January, 2007, before me the subscriber, Patti H. Deyoung, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Jacqueline P. Barragan to me personally known, who stated and acknowledged that he/she is the AVP of Wells Fargo Equipment Finance, Inc., a Minnesota corporation, and duly authorized by authority of the Board of Directors or By-laws of said corporation in his/her capacity as such officer to execute and acknowledge this document for and in the name and on behalf of said corporation and further stated and acknowledged that he/she has so signed, executed and delivered this document as the free and voluntary act and deed of said corporation, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 12th day of January, 2007.



Patti H. Deyoung
(Notary Signature)

My commission expires:

1/31/2010

SCHEDULE I
TO
MEMORANDUM OF OPTIONS, RIGHTS OF FIRST REFUSAL AND REMARKETING RIGHTS
CARS

Nineteen (19) railcars currently bearing reporting marks:

JTSX 300274

JTSX 300327

JTSX 300331

JTSX 300302

JTSX 300271

JTSX 300287

JTSX 300309

JTSX 300320

JTSX 300299

JTSX 300293

JTSX 300291

JTSX 300296

JTSX 300230

JTSX 300250

JTSX 300237

JTSX 300283

JTSX 300333

JTSX 300243

JTSX 300278

LEASE: Dated November 6, 2006 by and between The David J. Joseph Company and Marathon
Petroleum Company LLC